

WASHINGTON. D.C. – House Committee on Oversight and Government Reform Ranking Member Darrell Issa (R-CA) today, in a letter to President Barack Obama, requested that the Administration provide information about when senior administration and White House officials first became aware of imminent bonus payments to AIG executives.

“Given your recent expressions of outrage about bonuses being paid to AIG executives, I am concerned that members of your Administration may not be bringing critical information to your attention in a timely manner,” said the letter from Issa. “There is good reason to believe that White House officials have long known about impending bonus payments to AIG executives, even prior to the decision two weeks ago to approve a \$30 billion bailout payment to AIG.”

The letter cites statements from White House Press Secretary Robert Gibbs and a CBS News report indicating that the Administration had prior knowledge of AIG bonuses.

The text of the letter to the President is below:

March 17, 2009

The President

The White House

Washington, DC 20500

Dear Mr. President:

The American people are rightly outraged over the news that AIG is paying \$165 million in bonuses to its executives. This news is especially troubling given that AIG received another \$30 billion in bailouts just two weeks ago. The egregious actions of AIG underscore the fact that even more taxpayer dollars are vulnerable to waste and abuse due to the unprecedented spending levels brought about by the Troubled Asset Relief Program and economic stimulus legislation.

Given your recent expressions of outrage about bonuses being paid to AIG executives, I am concerned that members of your Administration may not be bringing critical information to your attention in a timely manner.

There is good reason to believe that White House officials have long known about impending bonus payments to AIG executives, even prior to the decision two weeks ago to approve a \$30

billion bailout payment to AIG.

Two weeks ago, White House Press Secretary Robert Gibbs expressed confidence that White House officials were fully aware of how AIG was using taxpayer funds.

Recent news reports have also suggested that officials in your Administration may have more knowledge about the AIG bonus payments than has previously been disclosed. CBS News reports that an official in your Administration said that the AIG bonuses have “long been known about inside and outside AIG.”

I would appreciate if you would assist me in understanding the extent of the Administration’s knowledge of the bonuses being paid to AIG executives, including the earliest date at which senior Administration or White House officials became aware of the pending bonus payments to

Issa to White House: When did you learn of AIG Bonuses?

Tuesday, 17 March 2009 00:00

AIG employees and when this was first brought to your attention. I would appreciate it if you would respond no later than March 24, 2009.

Sincerely,

Darrell Issa

Ranking Member